

NEWS RELEASE

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For more information:
Ashley Jared: 515-725-4934

Iowa Finance Authority awards \$50,000 State Housing Trust Fund grant to assist with new Habitat for Humanity Home for Knoxville Family

Grant to Habitat for Humanity of Marion County Inc. to spur new home

Des Moines, Iowa – The Iowa Finance Authority Board of Directors recently approved a \$50,000 grant to Habitat for Humanity of Marion County, Inc. to assist in the construction of an affordable home for a family in Knoxville. The funding is made available through the State Housing Trust Fund's Project-Based program. The program provides financing for the development of affordable single-family and multifamily housing units.

"The Iowa Finance Authority's partnership with Habitat for Humanity of Marion County supports both of our missions to advance affordable housing opportunities for Iowans, said Iowa Finance Authority Executive Director Dave Jamison." "This partnership will not only provide one family with an affordable house that they can be proud to call home today, but it will support a strong neighborhood and community of Knoxville for many years to come."

"The State Housing Trust Fund grant provides us with a vital piece of financing to move the construction of an affordable home for a Knoxville family forward," said Lisa Houser, Habitat for Humanity of Marion County Inc. Executive Director. "The support of the State Housing Trust Fund's Project-Based program is an asset to our organization's mission and I thank the Iowa Finance Authority for this valued partnership."

The Habitat for Humanity home will be built to meet ENERGY STAR and Iowa Green Streets criteria. The identified partner family will receive financial, home repair, homeownership and foreclosure prevention education. The partner family must also complete required hours of sweat equity prior to closing on the home.

The State Housing Trust Fund's Project-Based Program has provided nearly \$5.2 million in funding to support 2,077 affordable housing units since the program's inception in 2003. These awards have leveraged an additional \$10.22 in other resources for every dollar of State Housing Trust Fund Project-Based program funding.

The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.

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